Land Mortgage Bank.

89. **MR. K. PADMANABHA PANIKKAR** (*Ambalapuzha*) : Will the Government be pleased to state :

(*a*) the number of applications for loans received by the Land Mortgage Bank ;

(*b*) the total amount of the loans applied for ;

(*c*) the amount actually available for distribution ; and

(*d*) the amount actually granted ?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*) : (*a*) 236 (up to the 23rd Mithunam 1107).

(*b*) B. Rs. 3,75,038.

(*c*) S. Rs. 5,00,000.

(*d*) Amount of loans so far sanctioned is B. Rs. 21,500.

MR. K. PADMANABHA PANIKKAR (*Ambalapuzha*) : May I know whether the answer to part (*d*) of my question is correct ? I have asked for the amounts actually *granted* and the answer given is the amount of loans so far *sanctioned*.

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*) : That is the answer given.

MR. K. PADMANABHA PANIKKAR (*Ambalapuzha*) : May I know whether this amount has actually been disbursed ?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*) : A portion of the amount has so far been disbursed.

MR. K. PADMANABHA PANIKKAR (*Ambalapuzha*) : May I know the exact amount so far disbursed ?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*) : I am in a position to give up-to-date figures. They are as follow : —

No. of applications received	...	266
Total amount applied for	...	Rs. 4,17,609
No. of applications sanctioned	...	26
Total amount sanctioned	...	Bh. Rs. 37,275

of which cheques have been issued for Bh. Rs. 17,800

Working of the Land Mortgage Bank.

90. **MR. K. KUNJUKRISHNA PILLAI** (*Quilon*) : Will the Government be pleased to state :

(*a*) the total number of applications for loans received up to date (17-11-1107) in the office of the Land Mortgage Bank ;

(*b*) the number of applications sanctioned ;

(*c*) the number of applications rejected ;

(*d*) the number of applications under enquiry ;

(*e*) the total amount for which applications have been received ;

(*f*) the total amount of loans sanctioned ;

(*g*) the number of applicants to whom loans have been actually disbursed ; and

(*h*) the total amount thereof ?

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MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*):

(*a*) 227.

(*b*) 5.

(*c*) 31.

(*d*) 184 (excluding 7 for which enquiries were completed and kept ready for sanction by the Board).

(*e*) B. Rs. 3,64,884.

(*f*) B. Rs. 21,500.

(*g*) 5.

(*h*) Draft documents have been prepared and cheques issued for B. Rs. 7,750.

MR. K. KUNJUKRISHNA PILLAI (*Quilon*): May I know how long is it since the Land Mortgage Bank was established?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*): The Bank was opened as a Government concern on the 10th of Makaram 1107.

MR. K. KUNJUKRISHNA PILLAI (*Quilon*): May I know whether the Government are satisfied with the progress as shown in the answers given to my questions?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*): The progress so far made is considered satisfactory.

MR. K. KUNJUKRISHNA PILLAI (*Quilon*): What is the basis on which it is considered satisfactory?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*): It is a matter of opinion.

MR. K. KUNJUKRISHNA PILLAI (*Quilon*): May I know why out of the 227 applications it was possible to sanction only 5?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*): It takes a long time for all the preliminaries to be settled. When a party applies for a loan from the Land Mortgage Bank, the papers are sent to the Tahsildar of the taluk who gets all the prior documents relating to the property offered as security by the party, the encumbrance certificate from the Sub-Registry Office and then makes a valuation. The papers are then sent back to the Bank. They are examined by the legal advisor. Generally, it is found that there are a lot of omissions in the papers sent up to him. The matter has again to be referred to the Tahsildar, and when it comes to the final stage, about 4 to 6 months elapse.

MR. K. KUNJUKRISHNA PILLAI (*Quilon*): Am I to understand that this cumbersome procedure cannot at all be reformed in any the slightest degree so that loans can be granted within a sufficiently reasonable time?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*): If we do not care to examine the documents, probably the loans could be issued earlier.

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MR. K. KUNJUKRISHNA PILLAI (*Quilon*): Consistent with the security of the Government, is it not possible to have a better device of disbursing loans so that they may be of more utility to the public who need them?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*): If the member is in a position to suggest better methods, the Government are prepared to consider them.

MR. K. KUNJUKRISHNA PILLAI (*Quilon*): May I know whether it has engagad the attention of the Government till now?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*): Rules have been framed by the Government which they consider best in the circumstances.

MR. K. KUNJUKRISHNA PILLAI (*Quilon*): But there is considerable delay and the member himself admitted that it takes about 4 to 6 months.

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*): It cannot be said that there is considerable delay. In the matter of advancing loans on property securities, even an ordinary man would take a long time to examine the documents and pay the loan.

MR. K. KUNJUKRISHNA PILLAI (*Quilon*): My question is only this. Has the attention of the Government been drawn to this fact and have they tried to minimise the extent of delay?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*): The Government do not consider that the delay is inordinate. They are trying their best to grant the loans as early as possible. If the member can devise any other method by which loans could be granted even earlier than at present, the Government will certainly consider it. It is felt that there is delay. But that could not be helped in the circumstances.

MR. K. KUNJUKRISHNA PILLAI (*Quilon*): So I am to understand that they are helpless in the matter?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*): They feel there is delay, but it could not be helped. That is the position.

MR. K. KUNJUKRISHNA PILLAI (*Quilon*): Will they be pleased to keep in consideration the point that there is delay and will they try to find out some means of avoiding it?

MR. R. NILAKANTA PILLAI (*Financial Secretary to Government*): In answer to that I would say that it would be of much help if the member could devise some means of avoiding the delay.

MR. K. KUNJUKRISHNA PILLAI (*Quilon*): That is another matter. If I devise some means, I shall of course let him know. What I want is that he must also be considering the point in the meantime.

Manager of the Land Mortgage Bank.

91. MR. K. KUNJUKRISHNA PILLAI (*Quilon*): Will the Government be pleased to state:

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